

1880.  
NEW ZEALAND.

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# FRIENDLY SOCIETIES.

(VALUATION OF THE OTAGO DISTRICT, M.U., I.O.O.F.)

*Laid on the Table by the Hon. Mr. Dick, with leave of the House.*

The REGISTRAR of FRIENDLY SOCIETIES to the Hon. the COLONIAL SECRETARY.

SIR,—

Registrar-General's Office, Wellington, 27th August, 1880.

A short report on the valuation of the Otago District M.U., I.O.O.F., has been received; and, from its great importance, I recommend that it be laid before Parliament. It will be observed that there is an actuarial deficiency in the funds of all the lodges but one. This fact is the more significant when it is borne in mind that it was from certain lodges of this District that a petition emanated for an alteration of the Act prohibiting societies from using for management purposes any of the interest accruing on the investment of benefit funds.

The state of matters disclosed is certainly very serious, and proves the insufficiency of the scale of contributions adopted by this District.

I have, &c.,

WM. R. E. BROWN,  
Registrar of Friendly Societies.

The Hon. the Colonial Secretary.

**Otago District, M.U., I.O.O.F.**  
**VALUATION SUMMARY.**

| Name of Lodge.     | No. of Members. | Average Age. | Total Yearly Contribution for Benefits. | * Net Liability. | Sick and Funeral Fund. | Surplus. | Deficiency. | Management Fund, Goods, &c. | Other Funds. | \$ Amount owing to Sick and Funeral Fund. | Total.    |
|--------------------|-----------------|--------------|-----------------------------------------|------------------|------------------------|----------|-------------|-----------------------------|--------------|-------------------------------------------|-----------|
|                    |                 |              | £                                       | £ s. d.          | £ s. d.                | £ s. d.  | £ s. d.     | £ s. d.                     | £ s. d.      | £ s. d.                                   | £ s. d.   |
| Hand and Heart     | 298             | 35-906       | 432-04                                  | 6,563 6 2        | 6,536 0 6              | ...      | 27 5 8      | 2,108 0 8                   | +356 7 0     | ...                                       | 2,464 7 8 |
| Dunedin            | 194             | 34-443       | 288-64                                  | 3,853 14 5       | 3,421 2 1              | ...      | 430 12 4    | 267 16 10                   | ...          | ...                                       | 267 16 10 |
| Dalton             | 50              | 34-600       | 73-50                                   | 996 7 8          | 636 2 0                | ...      | 360 5 8     | 2 13 3                      | ...          | ...                                       | 2 13 3    |
| Prince of Wales    | 76              | 34-200       | 111-48                                  | 1,542 7 8        | 986 17 0               | ...      | 555 10 8    | 78 11 10                    | ...          | 109 5 6                                   | 187 17 4  |
| Albion             | 111             | 33-378       | 161-91                                  | 2,124 14 6       | 791 16 5               | ...      | 1,332 18 1  | ...                         | ...          | 52 18 4                                   | 52 18 4   |
| Oamaru             | 71              | 35-366       | 105-37                                  | 1,486 6 1        | 1,111 16 5             | ...      | 374 9 8     | 145 5 5                     | +450 0 0     | ...                                       | 595 5 5   |
| Tuapeka            | 80              | 38-675       | 115-68                                  | 2,034 12 2       | 794 10 7               | ...      | 1,260 1 7   | ...                         | ...          | ...                                       | ...       |
| Waitahuna          | 65              | 37-969       | 94-65                                   | 1,575 3 2        | 924 7 8                | ...      | 650 15 6    | 8 14 3                      | ...          | 48 15 10                                  | 57 10 1   |
| Prince Alfred      | 50              | 34-420       | 72-50                                   | 1,079 19 6       | 799 0 8                | ...      | 280 18 10   | 60 15 0                     | ...          | 129 4 9                                   | 189 19 9  |
| Waipori            | 34              | 38-560       | 49-30                                   | 844 16 11        | 479 6 3                | ...      | 365 10 8    | 20 10 9                     | ...          | 82 16 0                                   | 103 6 9   |
| Blue Spur          | 70              | 35-243       | 101-57                                  | 1,479 9 2        | 495 8 11               | ...      | 984 0 3     | 53 2 5 5                    | ...          | ...                                       | 53 2 5 5  |
| Alexandra          | 27              | 34-296       | 39-15                                   | 529 5 4          | 352 16 7               | ...      | 176 8 9     | 124 0 4                     | ...          | ...                                       | 124 0 4   |
| Roxburgh           | 53              | 36-810       | 80-04                                   | 1,157 10 6       | 472 7 11               | ...      | 685 2 7     | 20 7 2                      | ...          | ...                                       | 20 7 2    |
| Tapanui            | 51              | 33-372       | 74-00                                   | 937 8 3          | 339 11 2               | ...      | 617 17 1    | 78 1 2                      | ...          | ...                                       | 78 1 2    |
| Lake Wakatipu      | 37              | 33-432       | 55-61                                   | 681 19 3         | 619 5 1                | ...      | 62 14 2     | ...                         | ...          | 61 9 4                                    | 61 9 4    |
| Palmerston         | 19              | 35-100       | 27-55                                   | 392 18 10        | 231 4 7                | ...      | 161 14 3    | 14 14 6                     | ...          | 48 1 8                                    | 62 16 2   |
| Cromwell           | 56              | 35-304       | 82-41                                   | 1,139 15 11      | 543 18 11              | ...      | 595 17 0    | 61 10 3                     | ...          | 130 0 0                                   | 191 10 3  |
| Mount Wendon       | 69              | 36-217       | 100-05                                  | 1,495 9 10       | 752 1 6                | ...      | 743 8 4     | 55 0 0                      | ...          | ...                                       | 55 0 0    |
| Band of Friendship | 13              | 35-080       | 18-85                                   | 274 14 7         | 285 19 6               | 11 4 11  | ...         | 40 2 7                      | ...          | ...                                       | 40 2 7    |
| Arrow              | 23              | 32-870       | 33-35                                   | 409 15 9         | 267 13 11              | ...      | 142 1 10    | 137 12 1                    | ...          | ...                                       | 137 12 1  |
| Outram             | 88              | 30-295       | 128-59                                  | 1,331 18 6       | 422 10 11              | ...      | 809 7 7     | 44 16 2                     | ...          | ...                                       | 44 16 2   |

\* *i.e.*, excess of present value of expected claims over present value of future contributions. This is the amount which each Lodge should have in hand to be actuarially solvent. The excess of this amount over the actual worth of the benefit fund is therefore the measure of the deficiency.

† Widow's Relief Fund, Hand and Heart Lodge.

‡ Land and buildings, Oamaru Lodge.

§ Amounts owing to Sick and Funeral Fund not included as assets in Sick and Funeral Fund.

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